

This information is forwarded by the **Love Thy Neighbor Ministry** at Saint Rose of Lima Catholic Church, Milton FL.
Source of Information: The Catholic Foundation of Northwest Florida. Due to the many references, some may not be current but have many useful reference sources. Emails are sent using the Blind Carbon Copy (BCC) method.

This quality of life series focuses primarily on senior citizens plus other supplemental information. You do not have to be a Senior to make use of this information. If you know of a Senior, a parishioner or a neighbor who could use this information you are invited to give them a copy of this email. Fellowship through improved communications is guided by the second greatest commandment. Sometimes an act of kindness can be as simple as a phone call, a visit, or receipt of an email.

Suggestion: Create a separate folder of this information for ease of future reference.

For information about our Parish, click on the following link: <http://parishesonline.com/scripts/HostedSites/Org.asp?ID=14423>

Our parish spirit is rising, is rising.

Senior Scams: How to Protect your Elder Loved One

http://www.legacygifts.org/savvy_senior.jsp?WebID=GL2004-0129&D=200739

Dear Savvy Senior,

Can you offer some tips on protecting seniors from financial scams? My next door neighbor's elderly parents were recently swindled out of several thousand dollars and I want to make sure my own mother is protected.

Fraud Fighting Cindy

Dear Cindy,

Senior financial scams are a big problem! In fact, the Securities and Exchange Commission estimates that some 5 million senior citizens are the targets of financial abuse each year. Here's what you should know.

Appealing Targets

While people of all ages can be fleeced, senior citizens are particularly appealing targets to con artists. Why? Money, time and good manners! Seniors tend to have more money to steal, more free time to listen to sales pitches, are less likely to hang up on or cut off a pushy salesman and are more trusting than the younger generations.

Scammers

It's not always easy spotting a con. They come in the form of swindlers to shady financial advisers, slick-talking telemarketers, professional caregivers and even relatives who steal from the very people they're supposed to be looking after. The most common scams targeting seniors today come in the form of free-lunch seminars selling dubious financial products and high-pressure phone calls and endless junk mail peddling free vacation packages, sweepstakes, phony charity fundraisers and more. And, of course, there's the ongoing problems of identity theft, Medicare fraud, door-to-door scams, credit card theft, Internet and e-mail scams and family thieves - which make up more than half of all financial crimes against the elderly.

Fraud Protection

The most effective way to help protect your mom is to alert her to the different kind of scams out there that target seniors. The easiest way to do this is by visiting the North American Securities Administrator's web site (www.nasaa.org - [click on Senior Investment Resource Center](#)) where you can get a rundown on some of the most common scams making the rounds these days as well as a Fraud Awareness Quiz. Also see www.fraud.org. If your mom doesn't have access to a computer, print out the materials yourself and use them to start a conversation.

It's also a good idea to keep tabs on her social circle. For example, are you hearing a new name mentioned when you talk to her? Who's giving her advice, financial or otherwise? It's almost like checking up on your kids and who they're hanging out with. Introduce yourself to the new people entering your mom's life, just so they know you're involved with her affairs.

Some additional tips that can protect her include reminding her to never give out her Social Security number or financial information over the telephone, in person or over the Internet unless she initiated the contact. Have her consider using direct deposit rather than having paper checks (such as Social Security, disability or stock dividends) sent to her through the mail. And have her register with the National Do Not Call Registry (www.donotcall.gov; 888-382-1222) which will reduce telemarketing scams.

Spotting a Scam

Helping manage your mom's money is the best way to spot potential scams. But be aware that this can be a very sensitive topic, so be as diplomatic and graceful as possible. The last thing you want to do is make her defensive, but even simple tasks such as looking over her financial statements can alert you to questionable checks or large withdrawals.

If she doesn't want you looking at her financial records, there are other clues, such as whether she is she getting a lot of junk mail for contests, free trips, and sweepstakes. Is she receiving calls from strangers offering awards or moneymaking deals? Are there lots of cheap items lying around her house like costume jewelry, mini-flashlights or wristwatches that she may be purchasing in order to win a contest - a common con artist lure. Also notice if her spending habits have changed, if she has complained about being short of money lately, or has suddenly become secretive or defensive about her finances. All these may be signs of trouble.

Who to Call

If you suspect you mom has gotten scammed, report it to your state securities regulator's office (visit www.nasaa.org to find yours). Even if you aren't sure, it's important to get regulators involved. They may be able to connect the dots in ways you can't.